



RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS

Plot No. 9 (Basement), Advocate Chambers, Raj Nagar District Centre
Ghaziabad-201002
Phones: 0120-4371050, Fax: 4371070, Email: carishikapoor@yahoo.co.in

Dated: 05.07.2018

FORM 3
[see Regulation 3]

(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)

Cost of Real Estate project MIGSUN ULTIMO
RERA Registration Number UPRERAPRJ2679

Subject: Certificate of amount incurred on **MIGSUN ULTIMO** for Construction of 7 Tower situated on Plot No- GH-03, Sector-Omicron III, Greater Noida demarcated by its boundaries (latitude and longitude of the end-points) 28°28'22"N and 77°33'9"E to the North, 28°28'13"N and 77°33'15"E to the South, 28°28'6"N and 77°33'5"E to the East, 28°28'16"N and 77°32'59"E to the West of Greater Noida Tehsil- Gautam Budh Nagar with Greater Noida development Authority District Gautam Budh Nagar PIN 201308 plot area admeasuring 25066.60 sq. meter, being developed by Mahaluxmi Infrahome Private Limited having RERA Registration No . UPRERAPRJ2679, Designated A/C No.917020060236866 Bank Name : Axis Bank

Particulars	Amount (Rs. In Lakh)	
	Estimated	Incurred
i. Land Cost		
a. Acquisition Cost of Land or Development Rights	6,272.23	2,732.06
Lease Rent	1,003.56	576.62
Interest Cost incurred or payable on Land cost	2,176.16	576.62
Legal Cost	-	-
	9,451.95	3,885.30
b. Amount of Premium payable to obtain development rights FSI or Additional FSI Fungible area and any other incentive under DCR from Local Authority or State Government or any Statutory Authority	-	-
c. Acquisition Cost of TDR (if any)	-	-
d. Amount payable to State Government or competanat authority or any other statutory authority of state or Central Government, towards Stmapu Duty, transfer charges, registration fees etc and	711.97	711.97
e. Land Premium payable as per annual statement of rates (ASR) for re-development of land owned by public authorities	-	-
Sub-Total of Land Cost	10,164	4,597
ii. Development Cost/ Cost of Construction		
a. (i) Estimated Cost of Construction as certified by Engineer	21,461.60	9,242.44
(ii) Actual Cost of Construction incurred as per the books of account as verified by CA		10,806.18
Note: (For adding to toatl cost of construction incurred, Minimum of (i) or (ii) to be considered)	21,461.60	9,242.44



(iii) On-sited expenditure for development of entire project excluding cost of construction as per (i) or (ii) above i.e. salaries, consultant fees, site overheads, development works, cost of services (including water , electricity, sewerage, drainage, layout roads etc), Cost of machineries and equipment including its hire and maintenance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered	-	-
b. Payment of Taxes, cess, fees, charges, premium, interests etc. to any statutory Authority	-	-
c. Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on Construction funding or money borrowed for construction.	417.54	74.19
Sub-Total of development Cost	21,879.14	9,316.63
Total Estimated Cost of the Real Estate Project [1 (i)+1 (ii) of Estimated Column	32,043.06	
Total Incurred Cost of the Real Estate Project [1 (i)+1 (ii) of Incurred Column		13,914
% completion of Construction Work (as per Project Architect's Certificate		45%
Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost (3/2%)		43%
Amount which can be withdrawn from the designated Account (Total Estimated Cost*Proportion of cost incurred { Sr. number 2* Sr. number 5})		13,778.51
Less: Amount withdrawn till date of this certificate as per the books of Accounts and bank statement		3,316.07
Net Amount which can be withdrawn from the designated Bank Account under this Certificate		10,462.45
Designated Bank Account under this certificate		
Axis Bank	917020060236866	

This Certificate is being issued for RERA compliance for the company [Promotor Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company



(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)

Estimated Balance Cost to Complete the Real Estate Project (Difference of Tal Estimated Project Cost less Cost incurred) (Calculated as per Form 3)	18,129.15
Balance amount receivables from sold apartments as per Annexure A to this certificate (as certified by Chartered Accountant as verified from the records and books of account)	14299.57
(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and Books of Account) In Sq. Feet	407498
(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Annexure A to this certificate	14578.98
Estimated receivables of ongoing project Sum of 2 + 3(ii)	28878.55
Amount to be deposited in Designated Account- 70% or 100%	20214.986

IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account

IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account

This Certificate is being issued for RERA compliance for the company [Promotor Name] and is based on the records and documents produced before me and explanations provided to me by the management of the Company



Annexure A

**Statement for calculation of Receivables from the Sales of the
Ongoing Real Estate Project**

Sold Inventory

Sr No	Type	No Flats Sold	Carpet Area [in Sq. mts.]	Unit Consideration as per Agreement/Letter of Allotment
1	Residential	873	987620	28953.39
2	Commercial	37	11152	1004.18
Total		910	998772	29957.57

(Unsold Inventory Valuation)

**Ready Recknor Rate as on the date of certificate of the Residential/ Commercial
premises Rs 3540/- and 13,929/- Per sq. Feet respectively**

Sr No	Flat No	No Flats UnSold	Carpet Area [in Sq. mts.]	Unit Consideration as per Ready Recknor Rate (ASR)
1	Residential	295	406020	14373.11
2	Commercial	4	1478	205.87
Total		299	407498	14578.98

Received Amount	Balance Receivable
15428.82	13524.58
229.18	775.00
15658.00	14299.57